



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2578/091, 2551/182 & 2505/364 DATED 20/05/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	19/08/2024	18/11/2024	19/05/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	13,014.02	18,043.66	15,682.86	46,740.54
Performance Rate (%)	325.35	180.44	156.83	194.75
Total Amount Accepted (Kshs. M)	12,760.72	17,810.73	15,505.49	46,076.94
Of which: Competitive bids	8,752.29	11,568.22	3,106.34	23,426.85
: Non-competitive bids	4,008.43	6,242.51	12,399.15	22,650.09
Bid-to-Cover Ratio	1.02	1.01	1.01	1.01
Purpose / Application of Funds:				
Rollover / Redemptions	25,733.85	9,952.65	8,553.30	44,239.80
New Borrowing/Net Repayment	12,973.13	7,858.08	6,952.19	
Market Weighted Average Interest Rate	15.9431%	16.5241%	16.5429%	
Weighted Average Interest Rate of accepted bids	15.9370%	16.5176%	16.5295%	
Price per Kshs 100 at average interest rate	96.1785	92.3906	85.8485	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.9370	15.9036	0.0334
182-day	16.5176	16.5014	0.0162
364 - day	16.5295	16.5067	0.0228

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2579/91, 2552/182 & 2506/364 DATED 27/05/2024

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Auction Dates & Bids Closure	23/05/2024	23/05/2024	23/05/2024	
Results Announcement	24/05/2024	24/05/2024	24/05/2024	
Redemptions				12,374.25
New Borrowing/Net Repayment				11,625.75

The actual amount to be realised from the auction will be subject to National Treasury's immediate liquidity requirements for the week. Where several successful bidders quote a common rate, the Central Bank of Kenya (CBK) reserves the right to allot bids on a pro-rata basis. The Central Bank reserves the right to accept/reject bids in part or in full without giving any reason. **Individual bids must be of a minimum face value of Kshs. 50,000.00 for Non-Competitive and 2,000,000.00 for Competitive.** Only investors with active CSD accounts are eligible.

D. TREASURY BILL AUCTION ANNOUNCEMENT

Bids must be submitted and received by CBK electronically via DhowCSD or Treasury Mobile Direct by **2.00 p.m. on Thursday, 23rd May, 2024** for 91-day, 182-day and 364-day Treasury Bills. Payments must be made by electronic transfer using RTGS. These payments must reach the Central Bank not later than **2.00 p.m on Monday, 27th May, 2024**. Please provide the following details with each payment: CSD Account No., Amount Payable and payment key. These details can be obtained from the DhowCSD Investor Portal/App under the transactions tab on **Friday, 24th May, 2024**.

E. NON-COMPETITIVE BIDS

Non-competitive bids are subject to a maximum of **Kshs. 50 Million** per investor account per tenor and are issued at the weighted average of accepted bids. This does not apply to State Corporations, public universities and semi-autonomous government agencies (SAGAs).

David Luusa
 Director, Financial Markets
 16 May 2024